

## **2019 Property Tax Capping**

On May 16, 2019 Regional Council made the following decision:

1. The Regional Treasurer be authorized to determine the percentage of property tax decreases to be withheld to fund the cost of capping reassessment-related tax increases in the commercial and industrial classes for the 2019 taxation year.
2. Should the amount of property tax decreases available from any of the property classes be insufficient to fund the capping requirement, the Regional Treasurer be authorized to fund the Region's share of the resulting shortfall from the Tax Stabilization Reserve.
3. The Regional Clerk circulate the report to the local municipalities.